

Identification of Area 10

Name or Designation:

Lake City, Shoreline, Lake Forest Park and Northgate

Boundaries:

The area is bound on the north by the county line (North 205th Street), to the west by Puget Sound, and to the east by Lake Washington and the City of Lake Forest Park boundary. The south boundary in Shoreline is 145th Street. In Lake City the southern boundary is approximately NE 107th St. Included is Northgate and properties north to NE 145th and south to NE 100th St.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Shoreline is primarily a residential area with commercial districts in the Aurora Corridor and North City. Lake City is heavily developed with multiple residences and a shopping area along Lake City Way. Northgate is the area's largest regional shopping mall. The center attracts consumers from the metropolitan Seattle area to Everett. Northgate has the highest concentration of office space in North Seattle.

The economic conditions for this area have been good. North-end sales consist of many owner/occupied and user activity, while new investors are entering the area. Sales in North Seattle are steady and quality properties are still receiving multiple offers. Capitalization rates are stable ranging from 6% to 9%. The average non-residential packages generate 8% or lower rates. Due to the current rate of inflation and low interest rates and the over-all belief of the stability of the value of real estate, investment in commercial properties is considered to be desirable. Vacancies are stabilized for multiple residences. There is still a huge demand for multiple unit and townhouse sites. The improvements to Aurora Avenue North in the City of Shoreline appear to be beneficial to the business climate.

Northgate is being transformed with many other changes slated for the future. Controversial plans for high-density development are in the process of becoming a reality. The renovation of Northgate Shopping Center is under way and there are plans to develop the south parking lot with high-density housing units and retail space. There is also decent demand for smaller spaces along Aurora and Lake City. There has been a renovation of 15th Avenue Northeast in North City. This work has significantly improved the business area here.

Physical Inspection Area:

The physically inspected neighborhood during this revalue period was Area 10-40 (Shoreline) which represents approximately 18 % of the total area.

The five neighborhoods in area 10:

Lake City (10-10) the majority of commercial properties run along Lake City Way. This sub-area has some topography problem areas consisting of wetlands and steep slopes along the southern boundary of the area. There are older retail and office buildings. New mixed-use buildings are under construction as well as a new condominium.

Northgate (10-20) this sub-area runs along I-5 and has easy access to downtown Seattle. It is comprised primarily of newer office and retail areas. New development is expected in the south parking lot of Northgate Mall. The area has been designated an “urban village” by the City of Seattle and is slated for more dense development. Construction of a new community center and library was completed in 2006.

Shoreline (10-40) the City of Shoreline incorporated in August 1995. A large commercial district runs along Aurora from N 145th St. to the County Line (N 205th St.). Aurora Village district was located in this sub-area and has been leveled and rebuilt with a Costco, Home Depot and other line retail. Top Foods has constructed a new store at 175th and Midvale, on the old U & I store site. Walgreens has developed a second site in the area at North 176th and Aurora. The strip is home to several card rooms, casinos and automobile dealerships.

Renovation of the businesses along 15 Ave N.E. in North City is nearly complete. The goal is for pedestrian-oriented shopping streets with high-density residential units above retail. A new multi family complex has been constructed at NE 180th St. There has been a great deal of pressure on Shoreline for housing development.

Shoreline/Aurora corridor widening is almost complete with sidewalks, landscaping, and underground utilities. A pedestrian/bicycle trail in the Interurban right of way, which parallels Aurora, is nearly complete. This trail is part of a 30- mile trail that runs to Everett.

Lake Forest Park (10-50) commercial districts run along Bothell Way NE and Ballinger Way. There are a few view sites on commercially zoned parcels. City officials have worked on merging three different zoning codes, the King County Code, a changed King County Code, and the City of Lake Forest Code. The Town Center Complex is doing well with little vacancy.

Preliminary Ratio Analysis:

A ratio study was completed just prior to the application of the 2007 recommended values. This study benchmarks the current assessment level using 2006-posted values. The study was also repeated after application of the 2007 recommended values. The results are included in the validation section of this report, showing an improvement of the COV from 16.57% to 12.01%.

Scope of Data

Land Value Data:

Vacant sales from 1/01/2004 through 12/31/06 (at a minimum) were given primary consideration for valuing land.

Improved Parcel Total Value Data:

Improved sales from 1/01/2004 through 12/31/2006 (at a minimum) were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited.

Land Value

Land Sales, Analysis, Conclusions:

Vacant sales from 01/01/2004 through 12/31/2006 (at a minimum) were given primary consideration for valuing land. The majority of the vacant land sales were for the development of multi-family dwellings.

The majority of the parcels are located in older established neighborhoods. The values tend to decrease as you reach the northern boundaries. Area 10 has excellent access to the Downtown area, I-5, and the University of Washington. It has major shopping centers located in Northgate and Aurora Village.

Zoning, traffic flow, and ease of access were considered in the valuation process. During and after the model development, field inspections were completed to review models as necessary. A list of vacant sales used to develop the land model and those considered not reflective of market value are included in the following sections.

Recent purchases indicate stable values of neighborhood commercial land in the north end. Newest sales in the Aurora corridor and Lake City have sold for prices consistent with last year's values. Such land in the Lake City area was verified to be at least worth \$35/square foot. The Aurora corridor had fewer solid indicators of inflation, but the parcels here are considered to be worth at least \$40/square foot and tend to fall in the \$40-\$50/square foot range. It is difficult to predict how the improvements that are planned for this area will affect future value. The Northgate area has sales indications of \$45 to \$60/square foot.

North Seattle has seen a rapid inflation of value in multiple-residence zoned land. Demolition of older single-family residences on L-2 and L-3 zoned land is becoming commonplace. It appears that economic pressure on the central core of the Seattle housing market is making areas like Lake City and Shoreline more attractive to buyers. Most evident is the popularity of new townhouse arrangements. Attractively priced in the \$350,000 to \$450,000 range, first-time and middle class buyers find affordable housing not available in the city center. The lots for these homes are subdivided into 2000 square foot or less sites. Three years ago, these types of multiple zoned sites would sell for \$35-\$40/square foot. Now they command \$55+/square foot. It is anticipated that multiple-residential sites will continue to appreciate.

Shoreline (area 10-40) and Lake Forest Park (area 10-50) have adopted unified zoning codes. Lake Forest Park merged three different zoning codes due to annexations. A small area A-1 (Perkins Way from 26th Ave NE to 23rd Ave NE) has been added to the Lake Forest Park city zoning.

The recommended land value for the 2007 assessment year results in an average total change from the 2006 assessment of +2.73 %. The total land assessed value for the 2006 assessment year for Area 10 was \$ 1,553,146,116 and the total recommended land assessed value for the 2007 assessment year for Area 10 is \$ 1,595,603,700.

Vacant Land Model:

Land values were estimated on a price per square foot of land area based on the Sales Comparison Approach. Location, zoning, and development potential were the primary variables considered in the valuation process. Consideration was given for especially favorable and unfavorable location and for unique site factors such as slopes and drainage. A general overall increase in land values is recommended to improve uniformity, assessment levels and reflect the increase in the North Seattle real estate market.

ZONING	10-10 LAKE CITY	10-20 NORTHGATE		10-40 SHORELINE	10-50 LAKE FOREST PARK
L2, L3,L4	\$35-\$45 Sq. Ft.	\$45-\$55 Sq. Ft.			
C1-40,C1-65,C2-65, NC1-30, NC1-40, NC1-65, NC2-30, NC2-40, NC2-65, NC3-40, NC3-65, NC3-85	\$35-\$40 Sq. Ft.	\$40-\$50 Sq. Ft.			
R12, R18				\$10-\$30 Sq. Ft.	
R24, R-48				\$10-\$25 Sq. Ft.	
CB, NB				\$30-\$50 Sq. Ft.	
RM3600 RM2400					\$12-\$17 Sq. Ft.
RM 900, RM 1800					\$15-\$25 Sq. Ft.
NB, CC,TC					\$15-\$25 Sq. Ft.

Improved Parcel Total Values

Sales comparison approach model description:

Sales for each area were verified by individual appraisers and entered into the frozen sales file (Real Property Sales). Verification consisted of contact with buyer, seller, broker if possible, or information from the COMPS InfoSystem, Inc., real estate sales verification service. At the time of sale, information on vacancy and market absorption rates, current and anticipated rents, and the competitive position of the property were also gathered. Sales were then compared to similar properties for valuation.

Cost approach model description:

On those properties where a cost approach was done the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area.

Cost calibration:

Each appraiser valuing new construction can individually calibrate valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall & Swift Valuation Service.

Income capitalization approach model description:

The income capitalization approach was considered for properties using economic rental rates taken from published sources, property owners, tenants, and rental rate opinions from various real estate professionals active in specific markets. Expense ratios were estimated based on industry standards, published sources, and familiarity of each areas rental practices. Capitalization rates were determined by market surveys published for this region. Published resources included reports by Colliers International, Real Estate Analytics, Korpaz, CB Richard Ellis, CoStar, The American Council of Insurance Adjustors, The Urban Land Institute, Price Waterhouse Coopers and Cushman and Wakefield. The effective age, location, and condition of a building may influence the capitalization rate used by the appraiser. For example; a building with a higher effective age, inferior condition, and substandard location may warrant a higher capitalization rate than a building with a lower effective age that is in superior condition and has a more desirable location.

The following table outlines the specific income parameters:

PROPERTY TYPE	TYPICAL RENT RANGE	OVERALL RENT RANGE	EXPENSE	OAR RANGE
Retail, Discount Store, Mixed Use Retail, Supermarket	\$9.00 to \$16.00	\$8.50 to \$28.00	10%	7.75% to 9%
Offices Medical Offices Under 15000sq.ft.	\$9.00 to \$16.00	\$8.50 to \$18.00	15-30%	7.75% to 9%
Offices Medical Offices Over 15000sq.ft	\$14.00 to \$18.00	\$13.00 to \$24.00	10-30%	7.75% to 9%
Industrial Warehouse	\$6.00 to \$10.00	\$5.00 to \$12.00	10%	7.75% to 9%
Garage/Auto Repair	\$8.00 to \$12.00	\$8.00 to \$16	10%	7.75% to 9%
Basement Finished Storage Building	\$5.40 to \$6.00	\$5.00 to \$8.00	10%	7.75% to 9%
Restaurant	\$10.00 to \$18.00	\$9.00 to \$32.00	10%	7.75% to 9%
Warehouse Office Mezzanines Office	\$9.60 to \$11.40	\$9.00 to \$12.00	10%	7.75% to 9%

The stabilized vacancy rate for all property types in Area 10 was considered at 5%.

Income approach calibration:

The models were calibrated after setting base rents by using adjustments based on location, size, effective age, and quality of construction.

Model Validation

Total Value Conclusions, Recommendations and Validation:

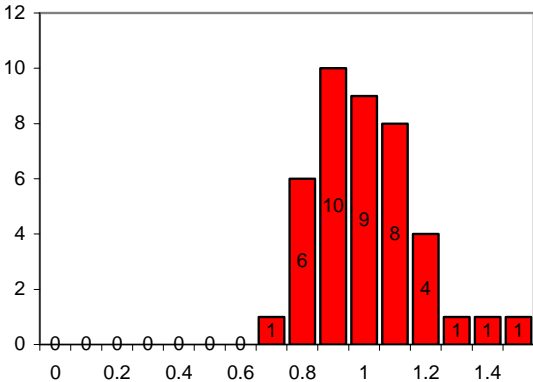
Appraiser judgment prevails in all decisions regarding individual parcel valuation. A value is selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate is appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Application of the total value model described above results in improved equity between individual properties as shown by the improvement in the C.O.V. from 16.57 % to 12.01 % and the C.O.D. from 12.75 % to 9.11 % which reflects a marked improvement from previous values. In addition the resulting assessment level is 99.8% and falls within IAAO performance guidelines. These figures are presented in the 2006 and 2007 Ratio Analysis charts included in this report.

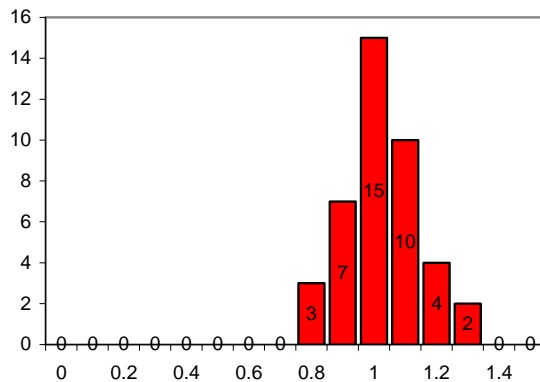
The total value for the 2006 assessment year for Area 10 was \$2,400,434,370. The total recommended assessed value for the 2006 assessment year is \$ 2,477,775,600.

Application of these recommended values for the 2007 assessment year results in a total change from the 2006 assessments of +3.56 %. This increase is due partly to upward market changes over time and the previous assessment levels.

2006 Assessment Year

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:		
North Crew	1/1/2006	4/24/2007	1/1/04 -12/31/06		
Area	Appr ID:	Prop Type:	Trend used?: Y / N		
010-000	MJOL		N		
SAMPLE STATISTICS					
Sample size (n)	41	<div><div>Ratio Frequency</div></div>			
Mean Assessed Value	1,514,600				
Mean Sales Price	1,613,000				
Standard Deviation AV	2,237,760				
Standard Deviation SP	2,309,051				
ASSESSMENT LEVEL					
Arithmetic mean ratio	0.958	<div>These figures reflect 2006 assessment level compared to current market sales.....</div>			
Median Ratio	0.976				
Weighted Mean Ratio	0.939				
UNIFORMITY					
Lowest ratio	0.6952				
Highest ratio:	1.4314				
Coefficient of Dispersion	12.75%				
Standard Deviation	0.1588				
Coefficient of Variation	16.57%				
Price-related Differential	1.02				
RELIABILITY					
95% Confidence: Median					
Lower limit	0.873				
Upper limit	1.021				
95% Confidence: Mean					
Lower limit	0.910				
Upper limit	1.007				
SAMPLE SIZE EVALUATION					
N (population size)	877				
B (acceptable error - in decimal)	0.05				
S (estimated from this sample)	0.1588				
Recommended minimum:	39				
Actual sample size:	41				
Conclusion:	OK				
NORMALITY					
Binomial Test					
# ratios below mean:	19				
# ratios above mean:	22				
z:	0.312347524				
Conclusion:	Normal*				
*i.e., no evidence of non-normality					

2007 Assessment Year

Quadrant/Crew:	Lien Date:	Date:		Sales Dates:
North Crew	1/1/2007	4/24/2007		1/1/04 - 12/31/06
Area	Appr ID:	Prop Type:		Trend used?: Y / N
010-000	MJOL			N
SAMPLE STATISTICS				
Sample size (n)	41	<div style="text-align: center;"> Ratio Frequency  </div>		
Mean Assessed Value	1,615,300			
Mean Sales Price	1,618,200			
Standard Deviation AV	2,357,567			
Standard Deviation SP	2,306,734			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.983			
Median Ratio	1.000			
Weighted Mean Ratio	0.998			
UNIFORMITY				
Lowest ratio	0.7324			
Highest ratio:	1.2413			
Coefficient of Dispersion	9.11%			
Standard Deviation	0.1181			
Coefficient of Variation	12.01%			
Price-related Differential	0.98			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.938			
Upper limit	1.044	<div style="border: 1px solid black; padding: 5px;"> These figures reflect 2007 assessment level compared to current market sales..... </div>		
95% Confidence: Mean				
Lower limit	0.947			
Upper limit	1.019			
SAMPLE SIZE EVALUATION				
N (population size)	877			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.1181			
Recommended minimum:	22			
Actual sample size:	41			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	17			
# ratios above mean:	24			
z:	0.937042571			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				

Improvement Sales for Area 010 with Sales Used

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	040	012603	9434	2,160	2150775	\$425,000	08/26/05	\$196.76	DENTAL CLINIC	R48	1	Y	
010	050	032604	9016	2,400	2040139	\$450,000	05/20/04	\$187.50	7-11 STORE	NB	1	Y	
010	050	032604	9094	4,291	2169148	\$445,000	11/14/05	\$103.71	KOEHLER OFFICE BUILDING	NB	1	Y	
010	040	062604	9006	5,639	2215081	\$1,700,000	06/13/06	\$301.47	CHINA CLIPPER	RB	1	Y	
010	020	082000	0030	3,264	2058806	\$530,000	07/12/04	\$162.38	OFFICES	NC3-40	1	Y	
010	010	145360	0042	3,160	2192579	\$675,000	03/10/06	\$213.61	T-DEE APPLIANCE	C1-40	1	Y	
010	010	145360	0520	3,055	2113381	\$535,000	03/31/05	\$175.12	ADSISTOR TECHNOLOGY	C1-65	1	Y	
010	040	164350	0200	10,780	2255715	\$1,725,000	12/12/06	\$160.02	ANDERSON BUILDING	I	1	Y	
010	020	204450	0304	4,356	2078043	\$635,000	10/15/04	\$145.78	THE SPOT TOO TAVERN	L-3 RC	2	Y	
010	040	222730	0020	5,964	2165378	\$783,000	10/26/05	\$131.29	off and parking	RB	2	Y	
010	020	243490	0090	23,850	2185263	\$4,000,000	01/31/06	\$167.71	NORTH SEATTLE PROFESSIONAL CENTE	NC3-85	1	Y	
010	040	263690	0185	13,236	2074182	\$2,000,000	09/28/04	\$151.10	FELCO LEASE ET AL	CB	2	Y	
010	040	263690	0250	3,658	2035311	\$505,000	04/19/04	\$138.05	Mixed Use (Apartments w/office)	CB	1	Y	
010	010	282604	9090	3,429	2082114	\$525,000	10/29/04	\$153.11	RILEY GROUP	C1-40	1	Y	
010	040	282710	0030	33,845	2250562	\$5,275,000	11/07/06	\$155.86	PEPPER HILL CENTER	RB	1	Y	
010	020	292604	9094	46,806	2115137	\$8,300,000	04/14/05	\$177.33	OFFICE -	NC3-85	1	Y	
010	020	292604	9266	27,817	2067868	\$4,100,000	09/03/04	\$147.39	FIFTH AVENUE MEDICAL CENTER	NC3-65	1	Y	
010	020	292604	9490	83,361	2026413	\$12,209,552	03/25/04	\$146.47	NORTHWAY WEST BLDG	NC3-85	1	Y	
010	040	367050	0020	7,680	2214997	\$1,495,000	06/12/06	\$194.66	PALACE OF CHINA	NB	1	Y	
010	040	367050	0140	2,252	2060995	\$380,000	08/04/04	\$168.74	BAY CITY CLEANERS	NB	1	Y	
010	010	382170	0144	6,207	2233958	\$700,000	08/29/06	\$112.78	JOE'S CONFECTIONS	C1-65	1	Y	
010	010	383450	0130	1,800	2249246	\$300,000	11/08/06	\$166.67	WAREHOUSE	C1-40	1	Y	
010	040	402410	0169	9,740	2185425	\$979,000	02/02/06	\$100.51	LES SCHWAB	NCBD	1	Y	
010	040	402410	1340	9,240	2168551	\$1,000,000	11/10/05	\$108.23	AUTOCRAFT COLISSION CENTER	NCBD	1	Y	
010	040	530610	0015	18,577	2130879	\$1,750,000	06/11/05	\$94.20	SPARKYS BAR & GRILL	RB	1	Y	
010	040	530610	0041	3,956	2154639	\$598,000	08/31/05	\$151.16	WHSE/office=mixed use	RB	1	Y	

010	040	616390	0593	4,872	2141737	\$650,000	07/22/05	\$133.42	EVERGREEN OFFICE BUILDING	NCBD	2	Y	
010	020	617330	0020	631	2094953	\$230,000	01/04/05	\$364.50	Commercial Condominium	L-3	1	Y	
010	020	641410	0350	5,200	2012997	\$550,000	01/14/04	\$105.77	ED BOULTON INSULATION	NC3-40	1	Y	
010	020	641410	0355	12,920	2184258	\$2,113,750	01/27/06	\$163.60	KELLER-WILLIAMS	NC3-40	1	Y	
010	040	663290	0070	6,308	2013140	\$1,093,310	01/08/04	\$173.32	NORTH SEATTLE TRANSMISSION	NB	1	Y	
010	040	663290	0140	840	2218786	\$350,000	06/28/06	\$416.67	OFFICE	NB	1	Y	
010	040	688590	0030	1,644	2032713	\$550,000	03/30/04	\$334.55	WILLWAY AUTO SALES	RB	1	Y	
010	040	688590	0035	2,125	2193227	\$2,480,000	03/15/06	\$1,167.06	CHEVRON-FOOD MART & Car Wash	RB	1	Y	
010	040	728390	0440	4,061	2057439	\$584,700	07/16/04	\$143.98	DENTAL CLINIC	O	1	Y	
010	040	741770	0260	11,542	2173774	\$1,800,000	12/06/05	\$155.95	STATE FARM INSURANCE	CB	1	Y	
010	010	882290	0780	1,170	2239295	\$222,000	09/19/06	\$189.74	RESTAURANT	NC3-65	1	Y	
010	010	882290	0940	4,035	2096038	\$485,769	01/10/05	\$120.39	ACCESS ROOFING	NC3-65	1	Y	
010	010	890250	0124	9,433	2217767	\$985,000	06/26/06	\$104.42	RYAN'S FURNITURE	C1-40	1	Y	
010	010	890250	0385	4,800	2173023	\$790,000	11/24/05	\$164.58	BOW-WOW IMPORTS	C1-40	1	Y	
010	040	937170	0015	11,392	2140671	\$1,229,419	07/20/05	\$107.92	HOOPER ELECTRIC	RB	2	Y	

Improvement Sales for Area 010 with Sales Not Used

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
019	010	046500	0010	409	2266750	\$2,350,000	02/02/07	\$5,745.72	BALLARD PROFESSIONAL BUILDING CO	L-3 RC	12		Pass lien date 1/1/2007.
019	010	047500	0242	2,884	2273878	\$495,000	03/23/07	\$171.64	RETAIL & RESIDENCE	NC1-30	1		Pass lien date 1/1/2007.
019	010	117500	0600	0	2275113	\$700,000	03/23/07	\$0.00	DUPLEX	L-3	1		Pass lien date 1/1/2007.
019	010	117500	0975	13,762	2122865	\$727,500	05/10/05	\$52.86	LORTONE INC	IB U/45	1	3	Contract or cash sale
019	010	276760	4212	0	2261477	\$389,000	01/18/07	\$0.00	TOWNHOUSE PLAT	L-3	1		Pass lien date 1/1/2007.
019	010	276760	4215	2,012	2260140	\$430,000	01/09/07	\$213.72	NEW TOWNHOUSE	L-3	1	4	Presale
019	010	276770	0500	3,059	2262434	\$850,000	01/24/07	\$277.87	LAW OFFICES	NC3-65	1		Pass lien date 1/1/2007.
019	010	276770	1415	4,924	2267035	\$384,500	02/21/07	\$78.09	New Townhouse (4-Units)	C1-65	1		Pass lien date 1/1/2007.
019	010	276770	1415	4,924	2267356	\$384,500	02/22/07	\$78.09	New Townhouse (4-Units)	C1-65	1		Pass lien date 1/1/2007.
019	010	276770	2330	4,250	2091960	\$712,222	12/21/04	\$167.58	WILSON PRECISION MACHINE	C1-65	1	N	Estate administrator, guardian, or e
019	010	276770	2695	15,025	2080514	\$475,000	10/27/04	\$31.61	PRINCESS APTS	NC2-65	1	N	Partial interest (1/3, 1/2, etc.)
019	010	276770	2720	4,000	2069967	\$750,000	09/14/04	\$187.50	ASSOCIATED WOOD PRODUCTS	NC2-65	1	26	Change after sale
019	010	276770	2945	3,932	2186186	\$190,750	02/09/06	\$48.51	OFC	C1-65	1	11	Corporate affiliates
019	010	276770	2945	3,932	2186187	\$110,000	02/09/06	\$27.98	OFC	C1-65	1	11	Corporate affiliates
019	010	276770	2960	40,836	2186191	\$1,417,850	02/09/06	\$34.72	OLYMPIC HEALTH CLUB	C1-65	1	11	Corporate affiliates
019	010	276770	2970	1,525	2268980	\$3,000,000	02/26/07	\$1,967.21	WATT ENGINEERING	NC2-65	2		Pass lien date 1/1/2007.
019	010	276770	3410	6,050	2275952	\$804,624	03/28/07	\$133.00	ARNE'S AUTO SERVICE	C1-65	1		Pass lien date 1/1/2007.
019	010	276770	3631	11,099	2247719	\$336,000	10/25/06	\$30.27	TALLMAN MEDICAL CLINIC	NC3-85	1	15	No market exposure
019	010	276770	3860	54,771	2090805	\$3,000,000	12/14/04	\$54.77	SWEDISH/BALLARD MEDICAL PLAZA	MIO- 105	2	N	Sale of building only
019	010	276770	4015	3,861	2265960	\$760,000	02/15/07	\$196.84	BALLARD MEDICAL CENTER (MARK SPE	MIO-65- SF	1		Pass lien date 1/1/2007.
019	010	276800	0320	3,840	2241181	\$775,000	10/03/06	\$201.82	WEST WOODLAND GOSPEL HALL	5000	1	26	Change after sale
019	010	276810	0230	2,160	2275486	\$625,000	03/29/07	\$289.35	RES CONV OFFICE BLDG	NC2-40	1		Pass lien date 1/1/2007.
019	010	276830	0135	6,435	2263795	\$1,825,000	01/25/07	\$283.61	WIZARD OF A-Z	C1-65	1		Pass lien date 1/1/2007.
019	010	276830	0205	8,720	2263792	\$1,625,000	01/17/07	\$186.35	BEAUTY SERVICE INC	C1-65	1		Pass lien date 1/1/2007.
019	010	867340	0200	1,845	2270303	\$1,250,000	03/05/07	\$677.51	Shell	IB U/45	1		Pass lien date 1/1/2007.
019	040	200070	0197	3,392	2260470	\$515,000	01/04/07	\$151.83	OFFICE BLDG - REMODEL	NC2-40	1	15	No market exposure

019	040	291920	1270	4,800	2082584	\$591,500	11/08/04	\$123.23	MISC STORES	NC2-40	1	2	1031 trade
019	040	291920	1285	6,080	2240802	\$650,000	10/02/06	\$106.91	CREATIVE ACTIVITIES	NC2-40	1	15	No market exposure
019	040	336240	0760	1,952	2030555	\$315,000	04/07/04	\$161.37	BETHS CAFE	NC3-40	1	26	Change after sale
019	040	379700	1845	2,592	2260381	\$525,000	01/09/07	\$202.55	RETAIL & OFFICE	NC3-40	1		Pass lien date 1/1/2007.
019	040	643050	0158	2,914	2261160	\$582,300	01/16/07	\$199.83	BLEACHER'S PUP	NC2-40	1	11	Corporate affiliates
019	040	643050	0228	4,974	2264949	\$795,000	02/06/07	\$159.83	GREENWOOD AUTO SUPPLY	NC2-40	1		Pass lien date 1/1/2007.
019	040	643150	0310	6,664	2077874	\$563,192	09/24/04	\$84.51	BANK OF AMERICA	NC2-40	1	N	Fulfillment of contract deed
019	040	643150	0394	7,630	2247897	\$900,000	11/02/06	\$117.96	RETAIL STORE/RESTAURANT	NC2-65	1	3	Contract or cash sale
019	040	926670	0005	2,561	2268770	\$700,000	02/28/07	\$273.33	DAIMLER AUTOMOBILES	C1-40	1		Pass lien date 1/1/2007.
019	040	926670	0005	2,561	2022667	\$370,000	02/23/04	\$144.47	DAIMLER AUTOMOBILES	C1-40	1	26	Change after sale
019	040	926670	0020	2,901	2180449	\$210,000	09/15/05	\$72.39	R107 HOUSE	C1-40	1	15	No market exposure
019	040	952310	2640	685	2073745	\$275,000	09/23/04	\$401.46	PHINNEY RIDGE REALTY	NC2-40	1	26	Change after sale
019	050	046100	2720	1,280	2025831	\$275,000	03/09/04	\$214.84	Dee's Upholstery and Cleaning	NC2-40	1	26	Change after sale
019	050	046100	2765	1,564	2119127	\$325,000	04/25/05	\$207.80	LITTLE HOUSE ANTIQUES	NC2-40	1	26	Change after sale
019	050	123200	1150	703	2238332	\$100,000	08/29/06	\$142.25	CAMPBELL SEWING MACHINE	NC2-40	1	22	Partial interest (1/3, 1/2, etc.)
019	050	123200	1355	3,817	2271995	\$730,000	03/13/07	\$191.25	RETAIL AND SFR	NC2-40	2		Pass lien date 1/1/2007.
019	050	276760	1650	2,032	2271810	\$1,000,001	03/15/07	\$492.13	AUTO PARTS WAREHOUSE W/OFFICES	L-3 RC	1		Pass lien date 1/1/2007.
019	050	288010	0750	4,000	2263232	\$900,000	01/26/07	\$225.00	RETAIL	NC2-30	1		Pass lien date 1/1/2007.
019	050	291920	0020	3,000	2118850	\$335,000	04/25/05	\$111.67	OFC BLDG	NC2-40	1	26	Change after sale
019	050	291970	2545	1,440	2178813	\$400,000	12/19/05	\$277.78	georgia's greek deli/restaurant	NC2-40	1	51	Related party, friend, or neighbor
019	050	444980	0005	1,850	2134235	\$200,000	06/23/05	\$108.11	KENS KORNER GROCERY	NC1-30	1	15	No market exposure
019	050	602150	3290	5,577	2185560	\$554,750	02/06/06	\$99.47	OLYMPIC MEDICAL DENTAL CENTER	NC2-40	1	15	No market exposure
019	050	751500	0105	8,100	2026638	\$585,000	03/24/04	\$72.22	EMPLOYMENT SECURITY BLDG	C1-40	2	25	Fulfillment of contract deed
019	050	780438	0060	702	2265546	\$250,000	02/06/07	\$356.13	SKANDIA WEST CONDOMINIUM	C1-30	1		Pass lien date 1/1/2007.
019	050	781870	0435	3,540	2146416	\$1,120,000	08/09/05	\$316.38	TEXACO/Other retail	NC1-40	1	44	Tenant
019	060	716990	0010	932	2276685	\$286,150	04/09/07	\$307.03	RAVENNA GREENLAKE	NC2-40	1		Pass lien date 1/1/2007.
019	060	952810	1635	10,800	2168658	\$403,800	11/09/05	\$37.39	VITAMILK DAIRY WAREHOUSE	NC2-65	2	15	No market exposure
019	060	952810	1820	2,430	2168659	\$403,800	11/09/05	\$166.17	Vitamilk	NC2-40	1	15	No market exposure
019	060	952910	0040	12,928	2189095	\$1,950,000	02/27/06	\$150.84	Billings Middle School	NC2-65	2	15	No market exposure
019	060	955020	4350	1,558	2254114	\$476,500	12/04/06	\$305.84	ROOMING HOUSE	SF 5000	1	51	Related party, friend, or neighbor

019	070	076700	0062	654	2081128	\$375,000	10/29/04	\$573.39	ELLES BEAUTY SHOP	C1-65	1	12	Estate administrator, guardian, or e
019	070	192604	9173	37,155	2086912	\$3,337,500	11/24/04	\$89.83	WARREN WESTLAND BUICK GMC	C1-65	1	51	Related party, friend, or neighbor
019	070	192604	9290	80,512	2274694	\$2,670,000	03/30/07	\$33.16	HANSEN BROS MOVING & STORAGE	C2-65	2		Pass lien date 1/1/2007.
019	070	192604	9290	80,512	2274700	\$935,040	03/20/07	\$11.61	HANSEN BROS MOVING & STORAGE	C2-65	2		Pass lien date 1/1/2007.
019	070	614560	1785	3,324	2268014	\$650,000	02/22/07	\$195.55	SEATTLE NATURAL GAS	NC3-40	1		Pass lien date 1/1/2007.
019	070	730890	0076	2,460	2135958	\$287,500	06/30/05	\$116.87	EAGLE LAUNDRY	NC1-30	1	12	Estate administrator, guardian, or e
019	070	760870	0127	3,844	2090327	\$443,000	11/29/04	\$115.24	WHSE	C1-40	1	51	Related party, friend, or neighbor
019	070	924790	0045	6,980	2255469	\$489,400	11/29/06	\$70.11	SCAN COMMUNITY MEDIA CENTER	C2-65	1	18	Quit claim deed

Vacant Sales for Area 010 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	010	145360	1145	31,355	2020549	\$1,035,000	02/26/04	\$33.01	SALVATION ARMY STORE PARKING	NC3-65	2	Y	
010	010	145360	1840	14,000	2140514	\$602,500	07/18/05	\$43.04	SWANBERG REALTY	C1-40	1	Y	
010	010	145360	1860	13,900	2096185	\$500,000	01/12/05	\$35.97	MR WEAVER'S USED CARS	C1-40	2	Y	
010	010	256830	0310	25,183	2130141	\$790,000	06/06/05	\$31.37	teardown	C1-40	2	Y	
010	010	344800	1410	8,680	2143742	\$711,125	08/01/05	\$81.93	7 UNIT APT	L-3	1	Y	
010	010	383450	0025	21,613	2142853	\$970,000	07/14/05	\$44.88	FOUR PLEX	C1-65	2	Y	
010	010	510140	5905	7,740	2043439	\$350,000	05/27/04	\$45.22	Teardown	C1-40	1	Y	
010	010	882290	1070	6,600	2067065	\$325,500	08/26/04	\$49.32	FOUR PLEX (TEAR DOWN SALE)	L-3	1	Y	
010	020	082000	0035	7,560	2014163	\$369,800	01/20/04	\$48.92	VILLAGE HAIR SHOP/SFR	NC3-40	1	Y	
010	020	113300	0215	18,200	2073806	\$755,000	09/27/04	\$41.48	JIM & RALPH'S TOWING	NC3-40	1	Y	
010	020	292604	9202	27,193	2096202	\$1,500,000	01/14/05	\$55.16	WAREHOUSE (TEARDOWN)	L-2	1	Y	
010	020	292604	9307	32,715	2102706	\$1,472,000	02/11/05	\$44.99	VACANT	NC3-65	1	Y	
010	020	302604	9051	58,125	2100572	\$2,599,000	01/12/05	\$44.71	BARNABY'S RESTAURANT	NC3-40	1	Y	
010	020	322604	9181	259,429	2211194	\$11,174,305	06/01/06	\$43.07	NORTHGATE OVERFLOW PARKING	NC3-125	1	Y	
010	020	663230	0630	44,798	2155916	\$2,400,000	09/20/05	\$53.57	office	MR	1	Y	
010	040	072604	9120	14,544	2104418	\$600,000	02/18/05	\$41.25	DANCE WORKSHOP	RB	1	Y	
010	040	072604	9121	7,742	2081994	\$430,000	10/25/04	\$55.54	DIAMOND DESIGN	RB	1	Y	
010	040	282710	0073	10,810	2092648	\$330,000	12/22/04	\$30.53	VACANT LAND	RB	2	Y	
010	040	663290	0151	11,533	2144001	\$558,000	07/27/05	\$48.38	VAC OFFICE	NB	2	Y	
010	050	674470	0060	17,380	2109019	\$560,200	03/13/05	\$32.23	PASTA LA VISTA	C.C.	1	Y	

Vacant Sales for Area 010 with Sales Not Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	010	145360	0482	13,509	2171025	\$200,000	10/19/05	\$14.80	VACANT	C1-65	1	15	No market exposure
010	010	145360	1080	19,899	2196502	\$1,063,500	03/20/06	\$53.44	R/C TRIPLEX	NC3-65	2		
010	010	282604	9213	13,200	2274808	\$950,000	03/23/07	\$71.97	triplex	MR	2		
010	010	882290	0510	21,781	2111102	\$159,950	03/25/05	\$7.34	6 Story Mixed Use w/50 apts	NC3-85	2	28	New plat (with less than 20% sold)
010	010	882290	0510	21,781	2112345	\$104,950	03/30/05	\$4.82	6 Story Mixed Use w/50 apts	NC3-85	2	3	Contract or cash sale
010	010	882290	0510	21,781	2113767	\$137,460	04/05/05	\$6.31	6 Story Mixed Use w/50 apts	NC3-85	2	N	
010	010	882290	0510	21,781	2111502	\$149,950	03/28/05	\$6.88	6 Story Mixed Use w/50 apts	NC3-85	2	28	New plat (with less than 20% sold)
010	010	882290	0510	21,781	2116367	\$114,950	04/18/05	\$5.28	6 Story Mixed Use w/50 apts	NC3-85	2	3	Contract or cash sale
010	010	882290	1250	6,600	2220545	\$500,000	06/29/06	\$75.76	R/C SFR (TEAR DOWN SALE)	L-2	1		
010	010	890200	0200	7,575	2246147	\$475,000	10/16/06	\$62.71	VACANT LAND	L-3	1		
010	020	292604	9535	30,898	2223252	\$931,400	06/30/06	\$30.14	LOT	NC3-40	1		
010	020	322604	9181	460,746	2093403	\$375,000	12/10/04	\$0.81	NORTHGATE OVERFLOW PARKING	NC3-125	2	16	Government agency
010	020	641410	0201	28,800	2276385	\$2,000,000	03/28/07	\$69.44	THE ROYAL APTS	L-3	1		
010	040	072604	9315	8,003	2104417	\$1,016,000	02/23/05	\$126.95	VACANT	RB	2	36	Plottage
010	040	156810	0330	8,460	2173161	\$270,000	11/29/05	\$31.91	R/C SFR (TEAR DOWN SALE)	R12	1	10	Tear down
010	040	222730	0070	48,536	2214160	\$900,000	06/14/06	\$18.54	vacant	R48	2		
010	040	282710	0005	58,972	2131071	\$1,050,000	06/15/05	\$17.81	vacant land	RB	1		
010	040	329370	0044	1,380	2058087	\$4,000	07/14/04	\$2.90	VACANT	R48	1		
010	040	329370	0050	30,481	2158959	\$400,000	09/29/05	\$13.12	VACANT	R48	2	18	Quit claim deed
010	040	397170	0104	1,320	2063823	\$3,488	08/14/04	\$2.64	NARROW COUNTY LOT	R24	1	8	Questionable per appraisal
010	040	728390	0340	21,080	2250559	\$1,050,000	11/16/06	\$49.81	vacant	RB	2		
010	050	263690	0357	51,920	2165437	\$451,000	10/25/05	\$8.69	VACANT	R24	1	24	Easement or right-of-way